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16
17 UNITED STATES DISTRICT COURT
18 FOR THE NORTHERN DISTRICT OF CALIFORNIA
19 SAN FRANCISCO DIVISION

20 FEDERAL TRADE COMMISSION,

Case No. 3:23-cv-02880-JSC

21 Plaintiff,

**DEFENDANT MICROSOFT
CORPORATION'S STATEMENT IN
SUPPORT OF PLAINTIFF FEDERAL
TRADE COMMISSION'S
ADMINISTRATIVE MOTION TO
CONSIDER WHETHER ANOTHER
PARTY'S MATERIAL SHOULD BE
SEALED [ECF NO. 308]**

22 v.
23 MICROSOFT CORPORATION and
ACTIVISION BLIZZARD, INC.,

24 Defendants.

25
26 Dept.: Courtroom 8—19th Floor
27 Judge: Honorable Jacqueline S. Corley

Pursuant to Civil Local Rule 79-5(f)(3), Defendant Microsoft Corporation (“Microsoft”) respectfully requests that the Court maintain under seal the confidential information identified below, which was provisionally filed under seal pursuant to Plaintiff Federal Trade Commission’s (“FTC” or “Plaintiff”) Administrative Motion to Consider Whether Another Party’s Material Should Be Sealed (“Administrative Motion”) (ECF No. 308) in connection with the FTC’s Final Proposed Findings of Fact and Conclusions of Law (hereafter, “Findings of Fact and Conclusions of Law” or “FoF-CoL”) (ECF No. 309).

Below, Microsoft has identified highly confidential material found in Plaintiff’s Findings of Fact and Conclusions of Law, along with the specific bases for sealing required under Local Rule 79-5. The proposed sealing reflects Microsoft’s good-faith efforts to narrowly seek sealing of only that information which is competitively sensitive and contained in internal documents, the public disclosure of which would cause injury to Microsoft that cannot be avoided through any more restrictive alternative means:

Document	Portion to Be Filed Under Seal	Basis for Sealing Request¹
FoF-CoL	Page 3, paragraph xvii, portions of lines 8-10	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and business partnerships, which could be used to injure Microsoft if made publicly available.
FoF-CoL	Page 3, paragraph xviii, portions of lines 12-13	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
FoF-CoL	Page 3, paragraph xix, portions of lines 15-18	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made

¹ Legitimate private interests warrant sealing of Microsoft information in this chart, and the unsealing of the information would result in injury to Microsoft that cannot be avoided through any less restrictive alternatives.

		publicly available.	
2	FoF-CoL	Page 3, paragraph xxi, portion of line 24	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
3	FoF-CoL	Page 4, paragraph xxvii, portions of lines 15-20	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, potential business partnerships, confidential business negotiations, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
4	FoF-CoL	Page 5, paragraph xxix, portions of lines 3-6	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, confidential terms of existing agreements, and confidential business negotiations, which could be used to injure Microsoft if made publicly available.
5	FoF-CoL	Page 5, paragraph xxxii, portions of lines 12-14	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, confidential terms of existing agreements, and confidential business negotiations, which could be used to injure Microsoft if made publicly available.
6	FoF-CoL	Page 6, paragraph xxxvi, portions of lines 3-9	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, potential business partnerships, confidential business negotiations, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
7	FoF-CoL	Page 8, paragraph xliv, portions of lines 22-25	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.

1	FoF-CoL	Page 9, paragraph xlvi, portions of lines 15-20	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
2	FoF-CoL	Page 12, paragraph liv, portions of lines 13-14	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and market share analysis, which could be used to injure Microsoft if made publicly available.
3	FoF-CoL	Page 12, paragraph lv, portion of line 28 Page 13, paragraph lv, lines 1-4	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, internal user data, and market share analysis, which could be used to injure Microsoft if made publicly available.
4	FoF-CoL	Page 14, paragraph lvii, portions of lines 1-3	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal financial/revenue information, which could be used to injure Microsoft if made publicly available.
5	FoF-CoL	Page 14, paragraph lviii, portions of lines 5-7, 10	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, internal user data, market share analysis, and internal revenue/financial information, which could be used to injure Microsoft if made publicly available.
6	FoF-CoL	Page 15, paragraph 9, portion of line 27	This portion contains non-public and highly sensitive information including, but not limited to, internal revenue/financial information, which could be used to injure Microsoft if made publicly available.
7	FoF-CoL	Page 20, paragraph 49, portions of lines 20-24	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, market share analysis, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
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1	FoF-CoL	Page 21, paragraph 52, portions of lines 8-9	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
5	FoF-CoL	Page 22, paragraph 58, portions of lines 4-6	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, market share analysis, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
9	FoF-CoL	Page 29, paragraph 105, portions of lines 23-25	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, assessment of the competitive landscape, and market share analysis, which could be used to injure Microsoft if made publicly available.
13	FoF-CoL	Page 30, paragraph 107, portions of lines 2-5	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, internal financial/revenue information, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
18	FoF-CoL	Page 30, paragraph 108, portions of lines 6-8	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward looking opportunities, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
23	FoF-CoL	Page 30, paragraph 111, portions of lines 18-20	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, internal financial/revenue information, and market share analyses, which could be used to injure Microsoft if made publicly available.
27	FoF-CoL	Page 31, paragraph 114, portion of line 5	This portion contains non-public and highly sensitive information including, but not limited to, internal user data, which could be used to injure Microsoft if made

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4	FoF-CoL	Page 31, paragraph 116, portions of lines 10-11
5		This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward looking opportunities, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
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9	FoF-CoL	Page 33, paragraph 132, portion of line 20
10		This portion contains non-public and highly sensitive information including, but not limited to, internal user data, which could be used to injure Microsoft if made publicly available.
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12	FoF-CoL	Page 33, paragraph 135, portions of lines 26-28
13		This portion contains non-public and highly sensitive information including, but not limited to, internal user data, which could be used to injure Microsoft if made publicly available.
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15	FoF-CoL	Page 36, paragraph 154, portions of lines 23-24
16		This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
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20	FoF-CoL	Page 36, paragraph 155, portion of line 26
21		This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
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24	FoF-CoL	Page 37, paragraph 156, portions of lines 3-5
25		This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
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1	FoF-CoL	Page 38, paragraph 165, portions of lines 14-15	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
2	FoF-CoL	Page 41, paragraph 182, portions of lines 24-25	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
3	FoF-CoL	Page 42, paragraph 183, portions of lines 2-4	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
4	FoF-CoL	Page 42, paragraph 185, portions of lines 8-10	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
5	FoF-CoL	Page 42, paragraph 186, portions of lines 15-17	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, potential business partnerships, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
6	FoF-CoL	Page 43, paragraph 189, portions of lines 4-6	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
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1	FoF-CoL	Page 43, paragraph 190, portions of lines 7-8	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
2	FoF-CoL	Page 43, paragraph 191, portions of lines 10-15	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
3	FoF-CoL	Page 43, paragraph 192, portions of lines 16-21	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
4	FoF-CoL	Page 43, paragraph 193, portions of lines 22-24	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
5	FoF-CoL	Page 43, paragraph 194, portions of lines 27-28 Page 44, paragraph 194, portion of line 1	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
6	FoF-CoL	Page 44, paragraph 195, portions of lines 5-8	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
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1	FoF-CoL	Page 45, paragraph 200, portions of lines 5-6	This portion contains non-public and highly sensitive information including, but not limited to, internal financial/revenue information and internal user data, which could be used to injure Microsoft if made publicly available.
5	FoF-CoL	Page 45, paragraph 201, portions of lines 11-16	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, potential business partnerships, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
9	FoF-CoL	Page 46, paragraph 206, portions of lines 9-11	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, business partnerships, and internal financial/revenue information, which could be used to injure Microsoft if made publicly available.
14	FoF-CoL	Page 46, paragraph 207, portions of lines 12-13	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, business partnerships, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
18	FoF-CoL	Page 46, paragraph 210, portions of lines 17-20	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
23	FoF-CoL	Page 46, paragraph 211, portions of lines 21-23	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.

1	FoF-CoL	Page 46, paragraph 212, portions of lines 24-26	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
2	FoF-CoL	Page 47, paragraph 215, portions of lines 10-14	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, internal financial/revenue information, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
3	FoF-CoL	Page 48, paragraph 223, portion of line 25	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and potential business partnerships, which could be used to injure Microsoft if made publicly available.
4	FoF-CoL	Page 49, paragraph 224, portions of lines 6-7	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and market share analysis, which could be used to injure Microsoft if made publicly available.
5	FoF-CoL	Page 49, paragraph 225, portions of lines 11-12	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, business partnerships, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
6	FoF-CoL	Page 49, paragraph 226, portions of lines 14-16	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, market share analysis, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
7	FoF-CoL	Page 50, paragraph 232, portions of lines 19-24	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and

		strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.	
1	FoF-CoL	Page 51, paragraph 235, lines 3-4	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions and internal decision-making processes, which could be used to injure Microsoft if made publicly available.
2	FoF-CoL	Page 51, paragraph 236, portions of lines 5-11	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, business partnerships, and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
3	FoF-CoL	Page 51, paragraph 237, portions of lines 12-15	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, business partnerships, and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
4	FoF-CoL	Page 51, paragraph 239, portions of lines 27-28 Page 52, paragraph 239, portions of lines 1-2	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, business partnerships, and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
5	FoF-CoL	Page 52, paragraph 241, portions of lines 7-8	This portion contains non-public and highly sensitive information including, but not limited to, market share analysis and internal financial/revenue information, which could be used to injure Microsoft if made publicly available.
6	FoF-CoL	Page 52, paragraph 246, portions of lines 21-24	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, business partnerships, market share analysis, and internal revenue/financial information, and confidential terms of existing agreements, which could be used to injure

1		Microsoft if made publicly available.
2	FoF-CoL	Page 53, paragraph 247, portions of lines 1-7 This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, business partnerships, confidential terms of existing agreements, and strategic evaluation of forward-looking opportunities, which could be used to injure Microsoft if made publicly available.
3	FoF-CoL	Page 53, paragraph 248, portions of lines 12-13 This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and business partnerships, which could be used to injure Microsoft if made publicly available.
4	FoF-CoL	Page 53, paragraph 249, portions of lines 22-23 This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and market share analysis, which could be used to injure Microsoft if made publicly available.
5	FoF-CoL	Page 54, paragraph 251, portions of lines 4-5 This portion contains non-public and highly sensitive information including, but not limited to, internal financial/revenue information, which could be used to injure Microsoft if made publicly available.
6	FoF-CoL	Page 54, paragraph 257, portions of lines 27-28 Page 55, paragraph 257, portions of lines 1, 7-8 This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, business partnerships, and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
7	FoF-CoL	Page 55, paragraph 259, portions of lines 18-20 This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, business partnerships, market share analysis, and internal revenue/financial information, which could be used to injure Microsoft if made publicly available.
8	FoF-CoL	Page 59, paragraph 283, portions of lines 6-9 This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and

1		assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.	
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4	FoF-CoL	Page 59, paragraph 284, portions of lines 11-13	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, market share analysis, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
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8	FoF-CoL	Page 59, paragraph 286, portions of lines 21-23	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, market share analysis, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
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12	FoF-CoL	Page 59, paragraph 287, portions of lines 24-25	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, market share analysis, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
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17	FoF-CoL	Page 60, paragraph 292, portion of line 28 Page 61, paragraph 292, portions of lines 1-3	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
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21	FoF-CoL	Page 62, paragraph 298, portions of lines 4-7	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, market share analysis, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
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25	FoF-CoL	Page 62, paragraph 301, portions of lines 18-20	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, market share analysis, and assessment of the competitive landscape, which could be used to injure Microsoft if
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		made publicly available.
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4	FoF-CoL	Page 64, paragraph 308, portion of line 7
5		This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, internal financial information, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
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8	FoF-CoL	Page 65, paragraph 314, portions of lines 11-15
9		This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, market share analysis, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
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12	FoF-CoL	Page 67, paragraph 326, portions of lines 19-21
13		This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, market share analysis, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
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16	FoF-CoL	Page 67, paragraph 328, portions of lines 24-26
17		This portion contains non-public and highly sensitive information including, but not limited to, market share analysis and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
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20	FoF-CoL	Page 68, paragraph 329, portions of lines 1-3
21		This portion contains non-public and highly sensitive information including, but not limited to, market share analysis and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
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24	FoF-CoL	Page 69, paragraph 336, portions of lines 17-22
25		This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, confidential terms of existing agreements, and business partnerships, which could be used to injure Microsoft if made publicly available.
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1	FoF-CoL	Page 69, paragraph 337, portions of lines 24-26	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and business strategy, which could be used to injure Microsoft if made publicly available.
5	FoF-CoL	Page 70, paragraph 339, portions of lines 6-9	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and market share analysis, which could be used to injure Microsoft if made publicly available.
9	FoF-CoL	Page 70, paragraph 340, portions of lines 11-13	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, internal user data, and market share analysis, which could be used to injure Microsoft if made publicly available.
13	FoF-CoL	Page 70, paragraph 342, portions of lines 19-22	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and business strategy, which could be used to injure Microsoft if made publicly available.
17	FoF-CoL	Page 71, paragraph 347, portions of lines 18-24	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and business strategy, which could be used to injure Microsoft if made publicly available.
21	FoF-CoL	Page 72, paragraph 348, portions of lines 2-4	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and business strategy, which could be used to injure Microsoft if made publicly available.
25	FoF-CoL	Page 72, paragraph 350, portions of lines 11-16	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, user data analysis, and business strategy, which could be used to injure Microsoft if made publicly available.

1	FoF-CoL	Page 72, paragraph 351, lines 17-21	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, user data analysis, and business strategy, which could be used to injure Microsoft if made publicly available.
5	FoF-CoL	Page 75, paragraph 364, portions of lines 1-3	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, assessment of the competitive landscape, and business strategy, which could be used to injure Microsoft if made publicly available.
9	FoF-CoL	Page 75, paragraph 365, portions of lines 8-10	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, assessment of the competitive landscape, and business strategy, which could be used to injure Microsoft if made publicly available.
14	FoF-CoL	Page 77, paragraph 379, portions of lines 11-13	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, internal user data, and business strategy, which could be used to injure Microsoft if made publicly available.
18	FoF-CoL	Page 77, paragraph 383, portion of line 27	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions and internal financial information, which could be used to injure Microsoft if made publicly available.
22	FoF-CoL	Page 78, paragraph 384, portions of lines 1-2	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and internal financial information, which could be used to injure Microsoft if made publicly available.
26	FoF-CoL	Page 79, paragraph 390, portion of line 4	This portion contains non-public and highly sensitive information including, but not limited to, market share analysis and internal user data, which could be used to injure Microsoft if made publicly available.

1	FoF-CoL	Page 79, paragraph 391, portions of lines 7-9	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
2	FoF-CoL	Page 79, paragraph 392, portions of lines 10-16	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, market share analysis, and internal user data, which could be used to injure Microsoft if made publicly available.
3	FoF-CoL	Page 81, paragraph 401, portions of lines 21-24	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, market share analysis, and internal user data, which could be used to injure Microsoft if made publicly available.
4	FoF-CoL	Page 82, paragraph 408, portions of lines 24-25	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, market share analysis, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
5	FoF-CoL	Page 85, paragraph 423, portions of lines 13-17	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and market share analysis, which could be used to injure Microsoft if made publicly available.
6	FoF-CoL	Page 85, paragraph 424, portions of lines 20-21	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, market share analysis, and internal user data, which could be used to injure Microsoft if made publicly available.
7	FoF-CoL	Page 86, paragraph 427, portions of lines 4-5	This portion contains non-public and highly sensitive information including, but not limited to, investment decisions, internal decision-making processes, and market share analysis, which could be used to injure Microsoft if made publicly available.

1	FoF-CoL	Page 88, paragraph 445, portions of lines 17-19	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, and market share analysis, which could be used to injure Microsoft if made publicly available.
5	FoF-CoL	Page 88, paragraph 446, portions of lines 22-23	This portion contains non-public and highly sensitive information including, but not limited to, market share analysis, internal user data, and internal financial/revenue information, which could be used to injure Microsoft if made publicly available.
9	FoF-CoL	Page 89, paragraph 448, portions of lines 5-8	This portion contains non-public and highly sensitive information including, but not limited to, market share analysis, internal user data, internal financial/revenue information, which could be used to injure Microsoft if made publicly available.
13	FoF-CoL	Page 89, paragraph 449, portions of lines 10-13	This portion contains non-public and highly sensitive information including, but not limited to, market share analysis, internal user data, internal financial/revenue information, which could be used to injure Microsoft if made publicly available.
17	FoF-CoL	Page 89, paragraph 450, portions of lines 21-24	This portion contains non-public and highly sensitive information including, but not limited to, market share analysis, internal user data, internal financial/revenue information, which could be used to injure Microsoft if made publicly available.
21	FoF-CoL	Page 89, paragraph 451, portions of lines 25-27	This portion contains non-public and highly sensitive information including, but not limited to, confidential business negotiations and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
25	FoF-CoL	Page 90, paragraph 452, portions of lines 1-4, 7-8	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, confidential business negotiations and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.

1	FoF-CoL	Page 90, paragraph 456, portions of lines 23-24, 27-28 Page 91, paragraph 456, portions of lines 2, 5-6	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, market share analysis, confidential business negotiations and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
6	FoF-CoL	Page 93, paragraph 466, portions of lines 4-7, 9-10	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, business partnerships, confidential business negotiations and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
11	FoF-CoL	Page 93, paragraph 467, portions of lines 11-12	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, business partnerships, confidential business negotiations and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
15	FoF-CoL	Page 93, paragraph 468, portions of lines 13-14	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes and business strategy, which could be used to injure Microsoft if made publicly available.
19	FoF-CoL	Page 93, paragraph 469, portions of lines 15-16	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes and business strategy, which could be used to injure Microsoft if made publicly available.
23	FoF-CoL	Page 96, paragraph 482, portions of lines 5-11	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and internal user data, which could be used to injure Microsoft if made publicly available.
27	FoF-CoL	Page 96, paragraph 483, portions of lines 15-20	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions,

		strategic evaluation of forward looking opportunities, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.	
4	FoF-CoL	Page 96, paragraph 484, portions of lines 22-27	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward looking opportunities, and internal revenue projections, which could be used to injure Microsoft if made publicly available.
8	FoF-CoL	Page 97, paragraph 485, portions of lines 3, 5-6	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward looking opportunities, business partnerships, and internal financial/revenue projections, which could be used to injure Microsoft if made publicly available.
14	FoF-CoL	Page 97, paragraph 486, portions of lines 7-10	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward looking opportunities, business partnerships, and internal financial/revenue projections, which could be used to injure Microsoft if made publicly available.
19	FoF-CoL	Page 97, paragraph 487, portions of lines 14-19	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, assessment of the competitive landscape, and market share analysis, which could be used to injure Microsoft if made publicly available.
24	FoF-CoL	Page 97, paragraph 488, portions of lines 20-24	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.

1	FoF-CoL	Page 97, paragraph 489, portion of line 28 Page 98, paragraph 489, portions of lines 1-6	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
2	FoF-CoL	Page 98, paragraph 490, portions of lines 10-13	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, potential business partnerships, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
3	FoF-CoL	Page 98, paragraph 491, portions of lines 14-19	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, potential business partnerships, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
4	FoF-CoL	Page 98, paragraph 492, portions of lines 22-25	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
5	FoF-CoL	Page 100, paragraph 498, portions of lines 19-20	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and business strategy, which could be used to injure Microsoft if made publicly available.
6	FoF-CoL	Page 101, paragraph 499, portions of lines 4-6	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, market share analysis, and assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
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1	FoF-CoL	Page 101, paragraph 500, portions of lines 17-22, 25-27	This portion contains non-public and highly sensitive information including, but not limited to, internal revenue information, market share analysis, and internal user data, which could be used to injure Microsoft if made publicly available.
5	FoF-CoL	Page 102, paragraph 501, portion of line 1	This portion contains non-public and highly sensitive information including, but not limited to, market share analysis and internal financial calculations/projections, which could be used to injure Microsoft if made publicly available.
9	FoF-CoL	Page 103, paragraph 508, portions of lines 9-15	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
13	FoF-CoL	Page 103, paragraph 509, portions of lines 16-22	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
18	FoF-CoL	Page 103, paragraph 510, portions of lines 25-27	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and business strategy, which could be used to injure Microsoft if made publicly available.
22	FoF-CoL	Page 104, paragraph 511, portions of lines 1-7	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, assessment of the competitive landscape, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
27	FoF-CoL	Page 104, paragraph 513, portions of lines 13-15	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and

		assessment of the competitive landscape, which could be used to injure Microsoft if made publicly available.
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4	FoF-CoL	Page 104, paragraph 514, portions of lines 17-23
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8	FoF-CoL	Page 104, paragraph 515, portions of lines 24-26
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12	FoF-CoL	Page 105, paragraph 516, portions of lines 1-4
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17	FoF-CoL	Page 105, paragraph 520, portion of line 24
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20	FoF-CoL	Page 106, paragraph 523, portions of lines 13-17, 23-24
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25	FoF-CoL	Page 106, paragraph 524, portions of lines 26-28
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1	FoF-CoL	Page 107, paragraph 525, lines 4-10	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, business partnerships, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
2	FoF-CoL	Page 107, paragraph 526, portions of lines 13-20	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, business partnerships, and strategic evaluation of forward looking opportunities, which could be used to injure Microsoft if made publicly available.
3	FoF-CoL	Page 108, paragraph 530, portions of lines 9-25	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, business partnerships, internal revenue projections, which could be used to injure Microsoft if made publicly available.
4	FoF-CoL	Page 109, paragraph 531, portions of line 3	This portion contains non-public and highly sensitive information including, but not limited to, internal revenue projections, which could be used to injure Microsoft if made publicly available.
5	FoF-CoL	Page 109, paragraph 532, portions of lines 13-14, 16-17	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, internal financial projections, and business strategy, which could be used to injure Microsoft if made publicly available.
6	FoF-CoL	Page 109, paragraph 533, portion of line 28 Page 110, paragraph 533, portions of lines 1-2	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, internal financial projections, and business strategy, which could be used to injure Microsoft if made publicly available.
7	FoF-CoL	Page 110, paragraph 534, portions of lines 7-9	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, internal financial

		projections, internal user data and projections, and business strategy, which could be used to injure Microsoft if made publicly available.	
1	FoF-CoL	Page 110, paragraph 535, portions of lines 12-15	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, internal financial projections, internal user data and projections, market share analysis, and business strategy, which could be used to injure Microsoft if made publicly available.
2	FoF-CoL	Page 112, paragraph 543, portions of lines 4-14	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, assessment of the competitive landscape, and business strategy, which could be used to injure Microsoft if made publicly available.
3	FoF-CoL	Page 112, paragraph 545, portions of lines 26-28 Page 113, paragraph 545, portions of lines 1-3	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and business strategy, which could be used to injure Microsoft if made publicly available.
4	FoF-CoL	Page 113, paragraph 546, portions of lines 4-13	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, assessment of the competitive landscape, internal financial information, and business strategy, which could be used to injure Microsoft if made publicly available.
5	FoF-CoL	Page 114, paragraph 549, portions of lines 1-4	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and business strategy, which could be used to injure Microsoft if made publicly available.
6	FoF-CoL	Page 115, paragraph 557, portions of lines 10-16	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.

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4	FoF-CoL	Page 115, paragraph 558, portions of lines 17-18	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
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8	FoF-CoL	Page 115, paragraph 560, portions of lines 23-26	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
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12	FoF-CoL	Page 116, paragraph 565, portions of lines 21-25	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
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17	FoF-CoL	Page 116, paragraph 566, portions of lines 26-27 Page 117, paragraph 566, portions of lines 1-2	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, business partnerships, and business strategy, which could be used to injure Microsoft if made publicly available.
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22	FoF-CoL	Page 117, paragraph 568, portions of lines 14-15	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, market share analysis, and business strategy, which could be used to injure Microsoft if made publicly available.
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1	FoF-CoL	Page 117, paragraph 569, portions of lines 21-23	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
2	FoF-CoL	Page 117, paragraph 570, portions of lines 25-26, 28 Page 118, paragraph 570, lines 1-3	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, business partnerships, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
3	FoF-CoL	Page 118, paragraph 572, portions of lines 13-14	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
4	FoF-CoL	Page 118, paragraph 573, portions of lines 18-20	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
5	FoF-CoL	Page 118, paragraph 574, portions of lines 22-26	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
6	FoF-CoL	Page 118, paragraph 575, portions of lines 27-28 Page 119, paragraph 575, portions of lines 1-2	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
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1	FoF-CoL	Page 119, paragraph 577, portions of lines 8-10	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, internal financial/revenue projections, and business strategy, which could be used to injure Microsoft if made publicly available.
2	FoF-CoL	Page 119, paragraph 578, lines 11-18	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
3	FoF-CoL	Page 119, paragraph 579, portions of lines 22-23, 27-28 Page 120, paragraph 579, portions of lines 1-2	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, internal financial/revenue projections, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
4	FoF-CoL	Page 120, paragraph 582, portions of lines 11-13, 15-18	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, internal financial/revenue projections, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
5	FoF-CoL	Page 120, paragraph 583, portions of lines 23-28	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, business partnerships, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
6	FoF-CoL	Page 122, paragraph 588, portions of lines 5-14	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities,

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4	FoF-CoL	Page 123, paragraph 592, portions of lines 4-7, 13-14
5		This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, business partnerships, internal financial information, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
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9	FoF-CoL	Page 123, paragraph 593, portions of lines 16-22, 24-26
10		This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
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13	FoF-CoL	Page 124, paragraph 595, portions of lines 14-15
14		This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, assessment of the competitive landscape, and business strategy, which could be used to injure Microsoft if made publicly available.
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18	FoF-CoL	Page 124, paragraph 596, portions of lines 18-20
19		This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
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23	FoF-CoL	Page 124, paragraph 597, portions of lines 24-27
24		This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
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1	FoF-CoL	Page 125, paragraph 599, portions of lines 8-12, 16	This portion contains non-public and highly sensitive information including, but not limited to, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
5	FoF-CoL	Page 126, paragraph 605, portions of lines 17-25	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
9	FoF-CoL	Page 127, paragraph 607, portions of lines 6-7, 10-12	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, internal user data, and business strategy, which could be used to injure Microsoft if made publicly available.
13	FoF-CoL	Page 127, paragraph 608, portions of lines 19-21	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
18	FoF-CoL	Page 127, paragraph 609, portions of lines 25-28 Page 128, paragraph 609, portions of lines 1-2	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
22	FoF-CoL	Page 128, paragraph 611, portions of lines 12-13	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and business strategy, which could be used to injure Microsoft if made publicly available.
26	FoF-CoL	Page 128, paragraph 612, portions of lines 16-20	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities,

		and business strategy, which could be used to injure Microsoft if made publicly available.
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4	FoF-CoL	Page 128, paragraph 613, portions of lines 22-28
5		This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and business strategy, which could be used to injure Microsoft if made publicly available.
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7	FoF-CoL	Page 131, paragraph 629, portions of lines 26-27
8		This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
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10	FoF-CoL	Page 132, paragraph 630, portions of lines 1-5
11		This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, internal user data, assessment of the competitive landscape, and business strategy, which could be used to injure Microsoft if made publicly available.
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13	FoF-CoL	Page 132, paragraph 632, portions of lines 10-11, 16-18
14		This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
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16	FoF-CoL	Page 135, paragraph 648, portions of lines 20-23
17		This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, business partnerships, internal revenue projections, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
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19	FoF-CoL	Page 137, paragraph 655, portions of lines 10-14
20		This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities,
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		and business strategy, which could be used to injure Microsoft if made publicly available.	
1	FoF-CoL	Page 137, paragraph 656, portions of lines 17-19	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, internal user data, strategic evaluation of forward-looking opportunities, and business strategy, which could be used to injure Microsoft if made publicly available.
2	FoF-CoL	Page 137, paragraph 657, portion of line 25	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and business strategy, which could be used to injure Microsoft if made publicly available.
3	FoF-CoL	Page 142, paragraph 682, portion of line 26 Page 143, paragraph 682, portion of line 1	This portion contains non-public and highly sensitive information including, but not limited to, internal financial/revenue data, which could be used to injure Microsoft if made publicly available.
4	FoF-CoL	Page 143, paragraph 689, lines 26-28 Page 144, paragraph 689, portions of lines 1, 2-6	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, internal financial information, and business strategy, which could be used to injure Microsoft if made publicly available.
5	FoF-CoL	Page 144, paragraph 693, portion of line 26	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, and business strategy, which could be used to injure Microsoft if made publicly available.
6	FoF-CoL	Page 145, paragraph 694, portion of line 1	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward-looking opportunities, and internal financial information, which could be used to injure Microsoft if made publicly available.

1	FoF-CoL	Page 145, paragraph 697, portions of lines 13-14	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, internal user data, and business strategy, which could be used to injure Microsoft if made publicly available.
5	FoF-CoL	Page 145, paragraph 698, portions of lines 15-16	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, internal user data, and business strategy, which could be used to injure Microsoft if made publicly available.
9	FoF-CoL	Page 145, paragraph 699, portions of lines 17-19	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, internal user data, and business strategy, which could be used to injure Microsoft if made publicly available.
13	FoF-CoL	Page 147, paragraph 710, portions of lines 16-19	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward looking opportunities, potential business partnerships, and business strategy, which could be used to injure Microsoft if made publicly available.
18	FoF-CoL	Page 147, paragraph 711, portions of lines 22-28 Page 148, paragraph 148, portions of lines 1-2	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward looking opportunities, potential business partnerships, and business strategy, which could be used to injure Microsoft if made publicly available.
23	FoF-CoL	Page 150, paragraph 730, portions of lines 25-27 Page 151, paragraph 730, portions of lines 1-2	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward looking opportunities, business partnerships, and business strategy, which could be used to injure Microsoft if made publicly available.

1	FoF-CoL	Page 151, paragraph 736, portion of line 28	This portion contains non-public and highly sensitive information including, but not limited to, internal revenue/financial projections, which could be used to injure Microsoft if made publicly available.
2	FoF-CoL	Page 152, paragraph 736, portion of line 1	
3	FoF-CoL	Page 155, paragraph 756, portion of line 7	This portion contains non-public and highly sensitive information including, but not limited to, confidential business partnerships and negotiations, which could be used to injure Microsoft if made publicly available.
4	FoF-CoL	Page 155, paragraph 757, portion of lines 11-13	This portion contains non-public and highly sensitive information including, but not limited to, internal decision-making processes, investment decisions, strategic evaluation of forward looking opportunities, and business partnerships and negotiations, which could be used to injure Microsoft if made publicly available.
5	FoF-CoL	Page 155, paragraph 758, portions of lines 14-17	This portion contains non-public and highly sensitive information including, but not limited to, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
6	FoF-CoL	Page 155, paragraph 760, portion of line 22	This portion contains non-public and highly sensitive information including, but not limited to, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
7	FoF-CoL	Page 155, paragraph 761, portions of lines 24-25	This portion contains non-public and highly sensitive information including, but not limited to, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
8	FoF-CoL	Page 156, paragraph 765, portions of lines 16-17	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
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1	FoF-CoL	Page 156, paragraph 766, portions of lines 19-20	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
2	FoF-CoL	Page 156, paragraph 767, portions of lines 26-27	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
3	FoF-CoL	Page 157, paragraph 768, portions of lines 1-3	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
4	FoF-CoL	Page 157, paragraph 769, portions of lines 5-6	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
5	FoF-CoL	Page 157, paragraph 770, portions of lines 8-9	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
6	FoF-CoL	Page 157, paragraph 772, portions of lines 14-15	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, assessment of the competitive landscape, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
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1	FoF-CoL	Page 157, paragraph 773, portions of lines 17-18	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
2	FoF-CoL	Page 157, paragraph 776, portions of lines 24-26	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
3	FoF-CoL	Page 158, paragraph 777, portions of lines 1-2	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
4	FoF-CoL	Page 158, paragraph 778, line 4	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
5	FoF-CoL	Page 158, paragraph 779, portions of lines 6-8	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
6	FoF-CoL	Page 158, paragraph 780, portions of lines 10-12	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
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1	FoF-CoL	Page 158, paragraph 781, portions of lines 13-14	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
2	FoF-CoL	Page 158, paragraph 783, portions of lines 19-20	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
3	FoF-CoL	Page 158, paragraph 784, portions of lines 23-25	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
4	FoF-CoL	Page 159, paragraph 785, portions of lines 1-2	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
5	FoF-CoL	Page 159, paragraph 786, portions of lines 4-6	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
6	FoF-CoL	Page 159, paragraph 788, portions of lines 17-19	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, potential business partnerships, and confidential business negotiations, which could be used to injure Microsoft if made publicly available.
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1	FoF-CoL	Page 159, paragraph 789, portions of lines 21-27	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, potential business partnerships, and confidential business negotiations, which could be used to injure Microsoft if made publicly available.
2	FoF-CoL	Page 160, paragraph 789, portions of lines 1-2	
3	FoF-CoL	Page 160, paragraph 790, portions of lines 3-6, 7-8	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, potential business partnerships, and confidential business negotiations, which could be used to injure Microsoft if made publicly available.
4	FoF-CoL	Page 160, paragraph 793, portions of lines 16-18	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, potential business partnerships, and confidential business negotiations, which could be used to injure Microsoft if made publicly available.
5	FoF-CoL	Page 161, paragraph 798, portions of lines 5-9	This portion contains non-public and highly sensitive information including, but not limited to, internal decision making processes, investment decisions, business partnerships and confidential terms of existing agreements, which could be used to injure Microsoft if made publicly available.
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ARGUMENT

I. Sealing Portions of Plaintiff's Findings of Fact and Conclusions of Law Is Warranted Under Ninth Circuit Precedent as They Contain Microsoft's Confidential Business Information

The above-mentioned excerpts of Plaintiff's Findings of Fact and Conclusions of Law contain competitively sensitive business information and warrant sealing. In the Ninth Circuit, “[p]arties seeking to seal judicial records relating to motions that are ‘more than tangentially related to the underlying cause of action,’ bear the burden of overcoming the presumption with ‘compelling reasons supported by specific factual findings that outweigh the general history of access and the public policies favoring disclosure.’” *Lenovo (United States) Inc. v. IPCOM GmbH & Co., KG*, 2022 WL 2313948, at *1 (N.D.

1 Cal. Jun. 28, 2022); *see also Kamakana v. City & County of Honolulu*, 447 F.3d 1172, 1179 (9th Cir.
 2 2006) (“[T]he court must ‘conscientiously [] balance the competing interests’ of the public and the party
 3 who seeks to keep certain judicial records secret.””). Courts in this Circuit regularly find that sealing is
 4 warranted where the records or information that are sought to be sealed could be used “as sources of
 5 business information that might harm a litigant’s competitive standing.” *Nixon v. Warner Commc’ns,*
 6 *Inc.*, 435 U.S. 589, 598 (1978); *see also In re Elec. Arts, Inc.*, 298 F. App’x 568, 569 (9th Cir. 2008)
 7 (same); *Velasco v. Chrysler Grp. LLC*, 2017 WL 445241, at *2 (C.D. Cal. Jan. 30, 2017) (stating that
 8 “district courts in this Circuit have sealed records containing ‘information about proprietary business
 9 operations, a company’s business mode or agreements with clients,’ [and] ‘internal policies and
 10 strategies’”) (internal citations omitted).

11 “The Ninth Circuit has explained that ‘in general, compelling reasons sufficient to outweigh the
 12 public’s interest in disclosure and justify sealing court records exist when such court files might have
 13 become a vehicle for improper purposes, such as the use of records to . . . release trade secrets.’” *Velasco*,
 14 2017 WL 445241, at *2 (quoting *Elec. Arts*, 298 F. App’x at 569); *see also Elec. Arts*, 298 F. App’x at
 15 569 (“A ‘trade secret may consist of any formula, pattern, device or compilation of information which
 16 is used in one’s business, and which gives him an opportunity to obtain an advantage over competitors
 17 who do not know or use it.’”) (citation omitted). A court has “broad latitude” to grant protective orders
 18 to prevent disclosure of “many types of information, including, but not limited to, trade secrets or other
 19 confidential research, development, or commercial information.” *Phillips ex rel. Estates of Byrd v. Gen.*
 20 *Motors Corp.*, 307 F.3d 1206, 1211 (9th Cir. 2002).

21 In determining whether a document should be filed under seal, courts consider, among other
 22 things, the measures taken to guard the information’s secrecy and the value of the information to the
 23 business or its competitors. *E.g., Phillips ex rel. Estates of Byrd v. Gen. Motors Corp.*, 307 F.3d 1206,
 24 1212 (9th Cir. 2002). Here, Microsoft seeks to maintain under seal only the portions of Plaintiff’s
 25 Findings of Fact and Conclusions of Law that reference and reflect, among other things, confidential,
 26 proprietary information relating to Microsoft’s internal decision-making processes, investment
 27 decisions, strategic evaluation of forward-looking opportunities, market share analyses, assessment of
 28 the competitive landscape, business partnerships, terms of existing confidential agreements, revenue

1 figures and projections, and internal discussions of business strategy. The disclosure of this information
 2 could be used to injure Microsoft if made publicly available.

3 **II. Sealing of Plaintiff's Findings of Fact and Conclusions of Law Is Necessary to Protect
 4 Microsoft's Confidential and Proprietary Business Information**

5 Microsoft supports maintaining under seal narrowly tailored excerpts of the above-mentioned
 6 excerpts of Plaintiff's Findings of Fact and Conclusions of Law, which contain Microsoft's non-public
 7 and highly sensitive information from documents obtained during the course of the FTC's investigation
 8 and during litigation discovery. Examples of such confidential information include, but are not limited
 9 to, Microsoft's internal decision-making processes, investment decisions, strategic evaluation of
 10 forward-looking opportunities, market share analyses, assessment of the competitive landscape, business
 11 partnerships, terms of existing confidential agreements, revenue figures and projections, and internal
 12 presentations discussing business strategy. Disclosure of this information would provide Microsoft's
 13 competitors with private data about Microsoft's performance and business strategy, which could harm
 14 Microsoft's competitive standing. *See Cont'l Auto. Sys. v. Avanci, LLC*, 2019 WL 6612012, at *4 (N.D.
 15 Cal. Dec. 5, 2019). Thus, the unsealing of this highly confidential and sensitive information would cause
 16 injury to Microsoft that cannot be avoided through less restrictive alternatives.

17 Finally, Microsoft provided the FTC with confidential business information from the above-
 18 mentioned excerpts of Plaintiff's Findings of Fact and Conclusions of Law pursuant to the statutory and
 19 regulatory guarantees of confidentiality contained in the Hart-Scott-Rodino Act or the FTC Act. *See* 15
 20 U.S.C. §§ 18a(h), 46(f), 57b-2(b), 57b-2(c); 6 C.F.R. § 4.10(d)-(g). In similar cases, the FTC has
 21 acknowledged the need to maintain the confidentiality of a party's confidential business information that
 22 has been provided to the FTC via a regulatory request. *See, e.g., FTC v. Lockheed Martin Corp.*, 2022
 23 WL 1446650, at *2 (D.D.C. Jan. 25, 2022) ("According to the FTC, sealing the complaint is appropriate
 24 . . . because the filing includes confidential information submitted . . . pursuant to 'statutory and
 25 regulatory guarantees of confidentiality.' . . . The requested sealing covers only confidential information
 26 and is, according to the FTC, required by regulation.").

1 **III. Conclusion**

2 As stated above, compelling reasons justify Microsoft's request for sealing the confidential
3 business information contained in the above-mentioned excerpts of Plaintiff's Findings of Fact and
4 Conclusions of Law. Microsoft therefore respectfully requests that this Court grant Plaintiff's
5 Administrative Motion. In accordance with Civil Local Rule 7-11, Microsoft has also filed a Proposed
6 Order herewith.

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8 Dated: July 19, 2023

Respectfully submitted,

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